

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

FCS ADVISORS, LLC,

Plaintiff,

—against—

21 Civ. 6995 (PKC)

THEIA GROUP, INC., d/b/a “THORIAN
GROUP” and/or “CYPHERIAN”; THEIA
AVIATION, LLC; and THEIA HOLDINGS A,
INC., d/b/a “THORIAN HOLDINGS,”

Defendants.

NOTICE OF MOTION OF MICHAEL FUQUA, AS RECEIVER, FOR ENTRY OF AN ORDER (I) AUTHORIZING AND APPROVING (A) THE SALE OF SUBSTANTIALLY ALL OF THE RECEIVERSHIP ENTITIES’ ASSETS, FREE AND CLEAR OF LIENS, CLAIMS, RIGHTS, ENCUMBRANCES, AND OTHER INTERESTS AND (B) THE ASSET PURCHASE AGREEMENT WITH LTS SYSTEMS, LLC; (II) FURTHER EXTENDING THE RECEIVERSHIP STAY; AND (III) GRANTING RELATED RELIEF

PLEASE TAKE NOTICE that Michael Fuqua, as receiver (the “Receiver”)¹ for Theia Group, Inc., Theia Aviation LLC, and Theia Holdings A, Inc. (collectively, the “Receivership Entities”), by and through his undersigned counsel, will move (the “Sale Motion”) the Court, before the Honorable P. Kevin Castel, United States District Judge for the Southern District of New York, at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007-1312, for entry of an order (the “Approval Order”),² substantially in the form attached as **Exhibit A**: (i) authorizing and approving (a) the sale of substantially all of the Receivership Entities’ assets free and clear of all Liens, Claims, interests, and Encumbrances (except for any Assumed Liabilities and Permitted Liens as provided in the *Asset Purchase Agreement* between the Receivership Entities, as Sellers, and LTS Systems, LLC, as Buyer (the “Purchase Agreement”)) and (b) the Purchase Agreement, a copy of which is annexed to the proposed Approval Order as **Exhibit 1**; (ii) further extending the Receivership Stay until fourteen (14) days after the later of the Closing Date or governmental approval of the transfers of the FCC License and the NOAA License to the Buyer, without prejudice to the Receiver’s ability to seek further extensions; and (iii) granting related relief.

¹ Capitalized terms used but not defined in this *Notice of Motion* shall have the meanings given to such terms in the Bidding Procedures, the Memorandum, or the Purchase Agreement, as the context requires.

² The Receiver and the Buyer reserve the right to make revisions to the Approval Order prior to, during, or as a result of any hearing scheduled and held with respect to the Sale Motion.

PLEASE TAKE FURTHER NOTICE that, in support of the Sale Motion, the Receiver relies upon the accompanying (i) *Memorandum of Law* in support of the Sale Motion (the “Memorandum”); (ii) *Declaration of Michael Fuqua, as Receiver, in Support of the Sale Motion* (the “Receiver’s Sale Declaration”); and (iii) *Declaration of Authorized Representative* (the “Buyer Declaration”), each of which is being filed contemporaneously herewith.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the relief requested in the Sale Motion (including the approval of the sale of the Acquired Assets free and clear of all Liens, Claims, interests, and Encumbrances) must: (a) be in writing; (b) conform to the Federal Rules of Civil Procedure, the Local Rules of the United States District Courts for the Southern and Eastern Districts of New York, and all General Orders applicable to civil cases in the United States District Court for the Southern District of New York (which are available on the Court’s website at <http://www.nysd.uscourts.gov>); (c) filed with the Court; and (d) be served so as to be **actually received** on or before **AUGUST 28, 2023 AT 4:00 P.M. (EASTERN)** (the “Objection Deadline”) by: (i) the Receiver, Michael Fuqua (mfuqua@brileyfin.com); (ii) counsel to the Receiver, (w) Reed Smith LLP (Attn: Kurt F. Gwynne, Esq. (kgwynne@reedsmith.com) and Jason D. Angelo, Esq. (jangelo@reedsmith.com)) and (x) King & Spalding LLP (Attn: Thaddeus (Thad) Wilson, Esq. (thadwilson@kslaw.com)); and (iii) counsel to Buyer, (y) Steptoe & Johnson LLP (Attn: Jeffrey M. Reisner, Esq. (jreisner@steptoe.com) and Joshua R. Taylor, Esq. (jrtaylor@steptoe.com)) and (z) Morgan, Lewis & Bockius LLP (Attn: Andrew M. Ray, Esq. (andrew.ray@morganlewis.com) and Julie Thompson, Esq. (julie.thompson@morganlewis.com)).

PLEASE TAKE FURTHER NOTICE that the Court, if it deems necessary, may schedule a hearing on the Sale Motion before the Honorable P. Kevin Castel, United States District Judge for the Southern District of New York, at the Daniel Patrick Moynihan United States Courthouse, located at 500 Pearl Street, New York, NY 10007-1312.

PLEASE TAKE FURTHER NOTICE that copies of the (i) Memorandum, (ii) proposed Approval Order, (iii) Purchase Agreement, (iv) Receiver’s Sale Declaration, and (v) the Buyer Declaration can be obtained (a) for a fee through the Court’s website at <https://www.nysb.uscourts.gov/> referencing Case No. 21 Civ. 6995 (PKC) or (b) for free upon request directed to counsel for the Receiver (Reed Smith LLP, 1201 N. Market Street, Suite 1500, Wilmington, Delaware 19801, Attn: Jason D. Angelo, Esq. (jangelo@reedsmith.com)).

THE FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION TO THE SALE MOTION BY THE OBJECTION DEADLINE SHALL FOREVER BAR SUCH PERSON OR ENTITY FROM ASSERTING ANY OBJECTION TO THE RELIEF REQUESTED IN THE SALE MOTION, THE CONSUMMATION OF THE SALE FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES (OTHER THAN ASSUMED LIABILITIES AND PERMITTED LIENS), OR THE TERMS OF THE PURCHASE AGREEMENT.

Dated: August 12, 2023
New York, New York

Respectfully submitted,

REED SMITH LLP

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*Counsel for Michael Fuqua, in his capacity as
Receiver of Theia Group, Inc., Theia Aviation LLC,
and Theia Holdings A, Inc.*